

IRS News Release

Media Relations Office

Washington, D.C.

Media Contact: 202.622.4000

www.irs.gov/newsroom

Public Contact: 800.829.1040

Deadline for Submitting Clean Coal Allocation Requests Remains June 30

IR-2007-98, May 9, 2007

WASHINGTON — Applications for the 2007 allocation for clean coal projects are due to the Department of Energy (DOE) on or before June 30, 2007. Contrary to the expectation in an earlier information release (IR-2006-184), the Internal Revenue Service no longer expects to change the deadline to June 1.

The Energy Policy Act of 2005 authorized \$1.65 billion in tax credits for clean coal projects. Approximately \$650 million of this amount is available for allocation to clean coal projects in 2007. Of this total, \$267 million will be available for integrated gasification combined cycle (IGCC) sub-bituminous coal projects, \$133 million will be available for IGCC lignite projects, \$250 million will be available for non-IGCC advanced coal electricity generation projects and \$337,000 will be available for gasification projects.

IRS Notices 2006-24 and 2006-25 provide complete instructions for submitting an application for the 2007 credit allocation. Under those notices, the application for DOE certification for the 2007 allocation is due to the DOE on or before June 30, 2007.